(b) whether Government propose to shift back the head office of Allahabad Bank to Allahabad; if so, by when; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) There is no proposal at present to shift the head office of the bank to Allahabad.

(c) The head office of Allahabad Bank has been functioning satisfactorily at Calcutta since 3-3-1923. Moreover, the bank has 798 branches and 22 administrative offices in Eastern and North-Eastern States. It has, therefore, not been considered desirable to shift its head office from Calcutta to Allahabad.

Refund of Money to Non-Allottees of Equity Shares of RPL

1931. SHRI SHIV PRATAP MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large number of non-allottees who applied for equity shares of Reliance Polypropelene Ltd. have not been refunded their money;

(b) if so, the number of complaints received by the company/SEBI in this regard; and

(c) what steps are being taken by Government to ensure the refund of money together with the payment of interest to the non-allottees at the earliest?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) The information is being collected and will be laid on the Table of the House.

Closure of Public Sector Banks

1932. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether a large number of public sector banks are likely to face closure by 1996 as a result of Government's commitment to ADB on financial sector reforms for getting a loan of $ 300 millions,

(b) if so, whether Government have since contemplated any steps to save the banks from closure; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir. No commitment has been made in this regard to the Asian Development Bank.

(b) and (c) Do not arise.

Opinion of Experts about India's Economic Reforms

1933. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government officially invited a group of eminent economists to study the progress of Indian economic reforms;

(b) if so, what were the terms of reference assigned to the economists for the above study;

(c) what are the principal observations/recommendations made by the eminent economists;

(d) whether the contents of the Report submitted by these economists is at variance with the official assessment; and

(e) whether Government have accepted the recommendations made by these experts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The Finance Minister had invited Professor Jagdish Bhagwati and Professor T. N. Srinivasan, two of India's most outstanding and internationally recognised academicians, to study the ongoing economic reforms and to make recommendations for